IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
WRIT PETITION NO. 1595 OF 2005

Bal Krishna Verma ...Petitioner

Versus

Standard Chartered Bank & Anr. ...Respondents

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Mr. S.M. Oak with Mr.N.R. Bubna, counsel for Petitioner
Ms. Neepa Pondya for Mahesh Menon counsel for Respondent.

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CORAM: B. H. MARLAPALLE, J.
DATED: 22ND MARCH, 2005

P. C.:-

1. Heard Mr. Oak with Mr. Bubna, the learned counsel for the petitioner and Ms. Pondya, the learned counsel for the respondent Standard Chartered Bank.

2. The petitioner is the borrower of the respondent No.1 Bank and failed to repay the loan instalments and therefore, the Bank was constrained to file an application U/sec. 14(1) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, before the Chief Metropolitan Magistrate at Esplanade, Mumbai. The said application has been allowed by order dated 4.1.2004 and hence, this petition.

3. After the order dated 4.1.2005 was passed the

respondent Bank after expiry of 15 days period, issued a notice dated 21.1.2005 calling upon the petitioner regarding the possession being taken over and before that on 17.1.2005, the Officer appointed by the Court below has taken over the possession of the property concerned i.e. Flat No. 42, 4th Floor, Juhu Ashish Co-operative Housing Society Ltd. Off. 10th Road, Survey No.70, J.V.P.D. Scheme, Juhu, Vile Parle (W), Mumbai 49. It appears that the subject property has not yet been handed over to the respondent No.1 Bank by the Assistant Registrar.

4. The only grievance raised in this petition that can be considered is regarding the moveable assets of the petitioner which do not form part of the hypothecation. The petitioner may, therefore, submit a list of such assets to the Assistant Registrar i.e. Mrs. U.M. Dongre, after perusing the list of moveable assets she has prepared while taking over the possession of the flat and such application having been made, she will verify the moveable assets and all such moveable assets which do not form part and parcel of the property hypothecated would be returned to the petitioner. The learned counsel for the respondent-Bank has no objection to this.

5. The petition is, therefore, disposed of in terms of the above directions.